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### NOTES OF CASES.

**Construction of Negotiable Instruments Act.**—Negotiable Instruments, Massachusetts Construction of Statute similar to Va. Code 1904, Sec. 2841a (8, 16, 56-7, 196)—In *Mass. National Bank v. Snow*, 187 Mass. 159, it was decided that a negotiable promissory note endorsed in blank by the payee is payable to bearer, and if the maker of a negotiable promissory note wrongfully obtains possession of it after it has been endorsed in blank by the payee he is the bearer. And under sub-section 16 where the instrument is in the hands of the holder in due course a valid delivery thereof by all parties prior to him so as to make them liable to him is conclusively presumed. And under sub-sections 56 and 57 if the maker of the note obtains possession of it after it has been endorsed in blank by the payee and presents it at a bank for discount, the fact that the bearer is the maker does not put the bank upon inquiry nor prevent it from becoming a holder in due course if it discounts the note in good faith without actual knowledge of any infirmity. And under sub-section 196 a holder in due course of a note payable to bearer can acquire a good title to the note from one who has stolen it. This case was apparently decided under the uniform negotiable instruments act, in force alike in Massachusetts and Virginia, but it is worthy of note that the instrument sued upon was dated before the Massachusetts act went into effect.

Negotiable Instruments, Va. Code 1904, 2841a (16, 24).—Under the New York statute, similar to our own, in the case of *Moak v. Stephens*, 91 N. Y. Supp. 903, the evidence was held insufficient to overcome the presumption of a valid delivery of a check presented for payment after death of the maker, of the existence of a sufficient consideration, or to show that the maker was subject to the control of the payee of the check, the plaintiff in the case.

Negotiable Instruments, Joint and Several Obligation, Va. Code 1904, Sec. 2841a (17).—In Colorado, where the uniform Negotiable Instruments Act is in force, it was decided that a note reciting "I promise to pay" is signed by two persons, each one is a maker, and the note is a joint and several obligation.

Negotiable Instruments, Corporation as Accommodation Endorser, Va. Code 1904, Sec. 2841a (22, 29).—Under the New York provision similar to our own it was decided that a manufacturing corporation, which otherwise has no power to make an accommodation endorsement, is not given such power or made liable on such an endorsement under the negotiable instruments act. *Oppenheim v. Reigal Cigar Co.*, 90 N. Y. Supp. 355.

Negotiable Instruments Act, Va. Code 1904, Sec. 2841a (23).—In Utah it was decided that where the drawer of a check was induced through fraud to deliver it to an impostor, believing him to be the

person named in the check, and the impostor negotiated the instrument and received payment thereon from an innocent third party, the drawer must stand the loss as between the bona fide holder and the drawer. *Heavy v. Commercial National Bank*, 75 Pac. 727. The Uniform Negotiable Instruments Act is in force in Utah, but the court in this case makes no specific reference to the act, but it is to be presumed that the court was governed by the section of the Utah act which is in the same language as Section 23 of the Virginia act.

Negotiable Instruments Act, New York and Virginia.—Though there are now thirty odd States in which the uniform Negotiable Instruments Act is in force the New York courts have been called upon to construe the law perhaps as often as any other half dozen States in the Union. From no source can the student of the Virginia act derive more information than from the reports of the New York courts. We give hereunder seven of the recent New York decisions:

Negotiable Instruments, Holder in Due Course, Va. Code 1904, Sec. 2841a (52, 57, 59).—Where a holder of a check has no knowledge of the defenses that would be good against prior holders and is an innocent purchaser for value, he is a holder in due course. *Benedict v. Kress*, 89 N. Y. Supp. 607.

Negotiable Instruments, What Constitutes Consideration, Va. Code 1904, Sec. 2841a (25).—Under a similar section in the New York act it has been decided that an indebtedness existing in favor of a bank against a forwarder of a draft for collection, does not constitute the bank a holder of the draft for value in such a sense as to entitle the bank to retain the draft as against the true owner where the bank does not discharge or deal with the indebtedness in any way on the faith of the draft, the draft being not yet due and it not being possible to credit it to the forwarder or to apply it to his indebtedness. *Bank of America v. Waydell*, 92 N. Y. Supp. 666.

Negotiable Instruments, Want of Consideration, Va. Code 1904, Sec. 2841a (28).—In an action on a note between the original parties the defense of want of consideration is open to the parties. *Batterman v. Butcher*, 88 N. Y. Supp. 685.

Negotiable Instruments, Accommodation Drawer of a Check, Va. Code 1904, Sec. 2841a (29).—The drawer of an accommodation check can not plead want of consideration against a bona fide holder. *Met. Pr. Co. v. Springer*, 90 N. Y. Supp. 376.

Negotiable Instruments, Va. Code 1904, Sec. 2841a (30, 51, 62, 185, 187, 189).—Under the provisions of the New York act similar to our own it was decided that where the drawer of a check procured it to be certified before delivery to the payees and the bank failed before it was presented for payment, the bank was not liable thereon to the drawer but only to the holder in due course at the time of the failure, and hence the drawer on receiving the check from the payees after the failure of the bank was not entitled to set off the amount thereof

against an indebtedness to the bank. *Schlesinger v. Kurzrok*, 94 N. Y. Supp. 442.

Negotiable Instruments, Holder in Due Course, Va. Code 1904, Sec. 2841a (52).—A person who takes a note from another before maturity on an agreement to forbear suing on the debt for a few days at least, is a holder for value in due course. *Milius v. Kauffmann*, 93 N. Y. Supp. 667.

Negotiable Instruments, Holder in Due Course, Va. Code 1904, Sec. 2841a (52).—Where the holder of a check drawn on another bank deposited it to his own account, and the bank where it was so deposited credited the amount to the depositor's account, and the depositor's account remained sufficient to pay the check in case of dishonor, the bank was not a holder of the check in due course of business within the meaning of this section so as to exclude defenses which the drawer of the check might have against the payee. *Citizens State Bank v. Cowles*, 73 N. E. (N. Y.) 33.

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**Schools—Powers of Board of School Directors.**—The right of a board of school directors, under a statute authorizing it to adopt rules and regulations for the well-being of the school, to debar members of high-school fraternities organized against its will, although with the consent of parents of the pupils, and meeting out of school hours, from participating in certain privileges attendant on membership in the school, such as connection with athletic teams, and with musical, literary, and military societies, and to deprive them of customary graduation honors, is sustained in *Wayland v. Board of School Directors* (Wash.) 7 L.R.A.(N.S.) 352.

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## MISCELLANY.

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**Railroad Accidents.**—The total number of people killed by railroads in this country last year was nearly 11,000 and the number injured was a few less than 90,000. This summary of railroad casualties to life and limb includes passengers, employees and those run over or otherwise injured.

The proportion of passengers has not been published, but judging from the number already killed and injured during the first two months of 1907 one may well indorse Mr. James J. Hill's reported assertion that he has no feeling of security whenever he starts upon any railroad journey. In January and February of this year 306 passengers killed, and over 600 injured is the gruesome two month's total.

That the accident insurance companies are not finding their exist-